

## STEEL ORDERS DECLINED.

**Large Amounts for 1912 Delivery  
Refused—Heavy Rail Orders.**

owing to the congestion at the mills, a large amount of steel business has been declined recently where this year's delivery is asked for. There is scarcely any capacity in any kind of finished steel left for '12, and even offers of handsome premiums for prompt deliveries have been refused because of the absolute impossibility of filling such contracts. Business already

er until next year in large volume. Probably 90 per cent of the business offered for 1912 during the last few weeks has been declined. Including the contracts for 1913 delivery, there have been rail orders for about 3,000 tons placed this year. Probably by December 31 the total will be over the

100,000 tons mark, estimating at least 200,000 tons more of 1913 orders to be placed before the end of the year. The rail producers' figures are expected to reach 300,000 tons, or 700,000 tons in excess of 1912.

Several large rail orders materialized yesterday, including 50,000 tons for the Harriman lines. The Pennsylvania has announced a new construction in addition to the new construction recently for maintenance. The Maryland Steel Company has booked an order for 12,000 tons of 100-lb. heavy beam steel rails for the Southern Railway. The Erie Railroad has booked for the same kind of two Western rods. At the same time these are for 1913 delivery.

The Northern Pacific has contracted for 2,000 box cars and 2,000 refrigerator cars and the Missouri, Kansas and Texas for 2,000 box cars and 2,000 refrigerator cars. The Erie Railroad has purchased twenty-five mikado locomotives from the Baldwin Locomotive Works.

The Southern pig iron has advanced 50 cents to \$14 a ton furnace basis. Eastern pig iron of 44 a ton in a year. Eastern pig iron of 44 a ton in a year. Eastern pig iron of 44 a ton in a year. Eastern pig iron of 44 a ton in a year.

The Connellsville *Weekly Courier* reports that the production of coke in the region is

all continues at about 400,000 tons a week," says:

"The following table gives the number of ovens in operation, production and ship-ments for the corresponding week from 1906 to date:

	Ovens in Blast.	Output Tons.	Salp. Cts.
Year.			
1906	37,874	387,407	11.8

911	26,348		
911	32,183	310,205	9,457
910	27,495	261,988	19,414
909	34,122	428,313	13,876
908	17,621	198,318	7,647
907	33,326	429,038	12,411
906	30,672	392,720	15,813

There is no prompt furnace coke to be had at less than \$3.50, while there are various rumors of \$3.75 and even \$4 having been

Interest in next year's contracts has somewhat subsided on account of the immensely interesting situation as to prompt and nearby coke. It is understood, however, that one or two contracts have been closed for the first half at \$2.75, but it

The market is quoted approximately as follows: Prompt furnace, \$3.50 to \$3.60.

**OUTSIDE OIL STOCKS.**

Former Standard Oil Subsidiaries.  
Prairie Oil and Gas and Standard

New York were the most sought for stock yesterday. The former sold up to 319 and the latter to 580. Standard of California opened at 161, receded to 157 and closed unchanged at 160. A fourth dividend of \$5 was announced by the Buckeye Pipe Line Company, making \$20 for the year. But the market price of the stock did not fluctuate from the previous day's level.

about 132. Southern Pipe at 223, Southwest at 189, Northern at 125. Polar lining at 655 and Standard of Kentucky at 415 were all in good demand. Indiana Pipe advanced early to 161 but eased off later to 156. The general tone was very strong and the activity was well distributed over the entire list.

Closing prices follow:				
	Yesterday.		Thursday.	
	Bid.	Asked.	Bid. Asked.	
Anglo-American Co. Ltd.	19	21	19	
Atlantic Refining Co.	610	620	610	
Borneo-Seremban Co.	207	225	200	
Buckeye Pipe Line Co.	180	195	158	
Chesebrough Mfg. Co. Cons.	725	775	725	
Colonial Oil Co.	130	160	140	
Continental Oil Co.	825	875	825	

Recent Pipe Line Co.	88	76	85
Cumberland Pipe Line Co.	89	85	75
Kureka Pipe Line Co.	391	398	370
Galena Signal Oil Co. pf.	190	140	135
Galena Signal Oil Co.	240	245	240
Indiana Pipe Line Co.	135	155	152
National Transit Co.	451 <sup>2</sup>	47	45 <sup>2</sup>
New York Transit Co.	365	370	365
Northern Pipe Line Co.	135	140	135
Ohio Oil Co.	122	124	124
Prairie Oil & Gas Co.	315	320	310
Rockwell Co.	650	590	650

Southern Pipe Line Co.	298	302	298
South Penn Oil Co.	765	770	770
So West Pa Pipe Lines.	178	181	178
Stand Oil of California.	158	162	160
Stand Oil of Indiana.	323	327	320
Stand Oil of Kansas.	420	460	400
Stand Oil of Kentucky.	475	485	400
Stand Oil of Nebraska.	319	530	300
Stand Oil of New Jersey.	398	400	398
Stand Oil of New York.	760	870	555
Stand Oil of Ohio.	280	190	270

Swan & Finch Co. ....	215	225	215
Union Tank Line Co. ....	80	82	80
Vacuum Oil Co. ....	177	180	177
Washington Oil Co. ....	24	29	25
Waters-Pierce Co. ....	1500	1703	1500
Subsidiaries (en bloc)....	550	675	650
Old stock (en bloc).....	1063	1075	1063

All quotations are dollars per share.

### RAILROAD EARNINGS.

Chicago, Indianapolis and Louisville:

	1912	Changes
Second week Oct.	\$147,738 Inc.	\$16.
From July 1.....	2,088,281 Inc.	\$2.

Colorado and Southern Lines:

Second week Oct.	\$312,515 Dec.	\$3.
From July 1.....	4,116,394 Dec.	231.

Denver and Rio Grande:		
Second week Oct.	\$336,100 Inc.	\$22.
From July 1.....	7,730,400 Inc.	359.
Grand Trunk:		
Second week Oct.	\$1,063,161 Inc.	\$47.
From July 1.....	16,492,313 Inc.	1,358.
International and Great Northern:		
Second week Oct.	\$291,000 Inc.	\$81.
From July 1.....	3,469,118 Inc.	658.
Interoceanic Railway of Mexico:		

First week Oct...	\$122,682	Dec.	\$27.
From July 1.....	2,260,784	Dec.	55.
Missouri, Kansas and Texas:			
Second week Oct.	\$716,576	Inc.	\$51.
From July 1.....	9,243,945	Inc.	717.
Missouri Pacific:			
Second week Oct.	\$1,223,000	Inc.	\$131.
From July 1.....	18,455,661	Inc.	2,229.
National Railways of Mexico:			
First week Oct...	\$1,081,657	Dec.	\$141.

From July 1.....	16,806,363	Dec.	878.
St. Louis Southern:			
Second week Oct.	\$291,000	Inc.	\$1
From July 1.....	3,832,770	Inc.	329.
Texas and Pacific:			
Second week Oct.	\$408,977	Inc.	\$44
From July 1.....	4,886,747	Inc.	349.

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**DAILY FINANCIAL CALENDAR**

**DIVIDENDS PAYABLE.**  
 Harbison Walker Refractories, quarterly preferred, 1 1/2.  
 North Butte, quarterly, 50 cents.  
 Shawinigan Water and Power, quarterly, 1 1/2.  
 Western Maryland, quarterly, preferred

**WANTED OFFERINGS**  
**AM. TYPEFOUNDERS COM**  
Chicago Utilities Script.  
**DUDLEY A. TYNG & CO**

Chicago. 'Phone 3953 Broad. New York